

Message Text

UNCLASSIFIED

PAGE 01 ROME 11533 161932Z

41

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00

TRSE-00 COME-00 /031 W

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P 161640Z JUL 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC PRIORITY 8909

INFO AMCONSUL TURIN

AMCONSUL MILAN

UNCLAS ROME 11533

E.O. 11652: N/A

TAGS: BPRO

SUBJ: PROPOSED EXIMBANK BANK GUARANTEE FOR SALE OF SHEET
METAL EQUIPMENT TO COMPAGNIA SARDA ALLUMINIO S.P.A.

REF: SECSTATE 156925 AND 169038, ROME 11090

1. BASED ON OWN INVESTIGATION AND THAT OF OUTSIDE SOURCES
EMBASSY PERCEIVES NO POLITICAL OR OTHER OBJECTIONS TO EXIMBANK
GUARANTEEING FINANCING OF SALE OF SHEET METAL EQUIPMENT TO COMPAGNIA
SARDA ALLUMINIO S.P.A.(COMSAL).

2. SUBJECT IS JOINT STOCK COMPANY CAPITALIZED AT 6 BILLION
LIRE, FULLY PAID-UP, OWNED BY FOLLOWING ORGANIZATIONS: (A)
53/33 PERCENT OF STOCK HELD BY A.M.M.I. S.P.A. WHOLLY-OWNED
SUBSIDIARY OF EGAM, THE ITALIAN GOVERNMENT-OWNED HOLDING COMPANY
RESPONSIBLE FOR MINING AND METALLURGICAL ENTERPRISES ; (B)
26.67 PERCENT BY BUGNONE GROUP OF VOLPIANO (TURIN) OWNED BY THE
BUGNONE FAMILY WHOSE VAST INDUSTRIAL AND FINANCIAL INTERESTS
INCLUDING A MULTI-MILLION DOLLAR INVESTMENT IN THE HUNTER CORP.
OF RIVERSIDE, CALIFORNIA; AND (C) REMAINING 20 PERCENT
BY SFIRS -SOCIETA' FINANZIARIA INDUSTRIALE RINASCITA SARDEGNA,
THE FINANCIAL HOLDING COMPANY CONTROLLED BY SARDINIAN REGIONAL
GOVERNMENT.VOLPE

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NNN

Message Attributes

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Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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